

This Product Highlights Sheet is an important document.

- It highlights the key terms and risks of this investment product and complements the Singapore Prospectus<sup>1</sup>.
- It is important to read the Singapore Prospectus before deciding whether to purchase units in the product. If you do not have a copy, please contact us to ask for one.
- You should not invest in the product if you do not understand it or are not comfortable with the accompanying risks.
- If you wish to purchase the product, you will need to make an application in the manner set out in the Singapore Prospectus.

## FULLERTON LUX FUNDS – ASIA ABSOLUTE ALPHA

(the "Fund")

|                      |                               |   |                                |
|----------------------|-------------------------------|---|--------------------------------|
| Product Type         | Investment company            | Launch Date <sup>2</sup>                                  | 25 June 2015                   |
| Manager <sup>3</sup> | Lemanik Asset Management S.A. | Depository <sup>3</sup>                                   | BNP Paribas, Luxembourg Branch |
| Trustee              | Not applicable                | Dealing Frequency   | Every Dealing Day              |
| Capital Guaranteed   | No                            | Expense Ratio for period ended 31 March 2024 <sup>4</sup> | 1.67% – 1.68%                  |

### PRODUCT SUITABILITY

#### WHO IS THE PRODUCT SUITABLE FOR?

- The Fund is only suitable for investors who:
  - are seeking long term positive return potential offered through investment in equities; and
  - are comfortable with the risks of an equity fund which invests primarily in equities, stock warrants, index futures, cash and cash equivalents.

#### Further Information

Refer to paragraphs 3 and 6.2 of the Singapore Prospectus for further information on product suitability.

### KEY PRODUCT FEATURES

#### WHAT ARE YOU INVESTING IN?

- You are investing in a fund operated by Fullerton Lux Funds ("Company"). The Company is an umbrella-structured open-ended investment company organised as a société anonyme under the laws of Luxembourg and qualifies as a SICAV.
- The Fund targets to generate long term positive return, which includes both capital appreciation and income.
- Distributions (if any) may be declared at the Company's absolute discretion out of income, capital gains and/or capital, and this may lower the Fund's NAV. Distributions out of capital may amount to a partial return of your original investment and may reduce future returns.
- The Fund Currency is USD.

Refer to paragraphs 1 and 3 of the Singapore Prospectus for further information on features of the product.

### Investment Strategy

- The Fund invests primarily in, but not limited to, equities, stock warrants, index futures, cash and cash equivalents.
- Investments include equities and equities-related securities listed on exchanges in the Asia Pacific region, as well as equities and equities-related securities of companies which have operations in, exposure to, or derive part of their revenue from the Asia Pacific region, wherever they may be listed.

Refer to paragraph 3 of the Singapore Prospectus for further information on the investment strategy of the product.

<sup>1</sup> The Singapore Prospectus is available from the Singapore Representative or authorised distributors. It is also available at <https://www.fullertonfund.com>.

<sup>2</sup> This refers to the earliest launched Share Class that is offered under the Singapore Prospectus.

<sup>3</sup> The "Manager" and "Depository" in this table refers to the Management Company and the Depository Bank respectively, as used in the Product Highlights Sheet and the Singapore Prospectus.

<sup>4</sup> Figures relate to Share Classes offered in Singapore that have been incepted as at the stated date. Please refer to the Singapore Prospectus for the specific expense ratio of each Share Class.

|  |  |
|--|--|
| <ul style="list-style-type: none"> <li>• Indirect investments in equities may be via P-Notes and other eligible access products.</li> <li>• Investment in China "A" Shares listed on PRC Stock Exchanges may be made through the Stock Connects and/or any other means as may be permitted by the relevant regulations, for up to 35% of the Fund's NAV.</li> <li>• The Fund will typically be comprised of a concentrated portfolio of a relatively small number of high conviction holdings, and will be constructed without reference to any particular benchmark.</li> <li>• The Fund may use FDIs and cash to actively manage the Fund's market exposure with a view to protect the Fund from a permanent loss of capital.</li> <li>• The Fund may invest in ancillary liquid assets, as described in its investment objective and policy.</li> <li>• The Fund, which Shares are Excluded Investment Products, may use FDIs for efficient portfolio management and hedging purposes.</li> </ul>   |  |
| <b>Parties Involved</b>  |  |
| <b>WHO ARE YOU INVESTING WITH?</b> <ul style="list-style-type: none"> <li>• The Management Company is Lemanik Asset Management S.A.</li> <li>• The Investment Manager and Singapore Representative is Fullerton Fund Management Company Ltd.</li> <li>• The Depositary Bank is BNP Paribas, Luxembourg Branch.</li> </ul>  | Refer to paragraph 2 of the Singapore Prospectus for further information on their roles and responsibilities, and what happens if they become insolvent. |
| <b>KEY RISKS</b>   |  |
| <b>WHAT ARE THE KEY RISKS OF THIS INVESTMENT?</b><br><b>The value of the product and its distributions may rise or fall. These risk factors may cause you to lose some or all of your investment (including initial principal investment). You should note that the NAV of the Fund has potential for high volatility due to its investment policies or portfolio management techniques.</b>   | Refer to paragraph 6 of the Singapore Prospectus for further information on risks of the product.  |
| <b>Market and Credit Risks</b>   |  |
| <ul style="list-style-type: none"> <li>• <b>You are exposed to the risk of investing in emerging and less developed markets.</b> The legal, judicial and regulatory infrastructure of such markets is still developing and there is much legal uncertainty.</li> <li>• <b>You are exposed to political, regulatory and economic risks.</b> Economic and/or political instability could lead to legal, fiscal and regulatory changes. Taxes or exchange controls can be imposed suddenly. Assets could be compulsorily re-acquired without adequate compensation. Inflation and deflation may result in a decline in the value of the Fund's portfolio. Tax law and practice in certain countries is not clearly established. Additional taxation that is not anticipated when investments are made, valued or disposed of may be imposed.</li> <li>• <b>You are exposed to market custody and settlement risks.</b> Securities markets in some countries lack the liquidity, efficiency and regulatory controls of more developed markets. Provisions for custody and legal/beneficial interests and settlement procedures may be less developed than more mature markets. Depositary Bank and sub-custodians may default. The Fund may be affected by inability to repatriate income, capital or sale proceeds.</li> <li>• <b>You are exposed to exchange rate risks.</b> The Fund's investments may be denominated in different currencies and affected by exchange rate fluctuations. The Fund and certain Share Classes are not denominated in the Singapore Dollar and investors may be exposed to exchange rate risks.</li> <li>• <b>You are exposed to currency control risks.</b> Certain Asian currencies are not freely convertible and are subject to foreign exchange control policies and repatriation restrictions. The Fund's investments may also be affected by changes in currency and exchange control policies and regulations.</li> </ul> |  |

| Liquidity Risks   |  |  |         |         |          |      |  |                          |  |  |                  |  |  |                                   |  |   |                 |   |
|---|--|--|---------|---------|----------|------|--|--------------------------|--|--|------------------|--|--|-----------------------------------|--|---|-----------------|---|
| <ul style="list-style-type: none"><li>• <b>The Fund is not listed and you can redeem only on Dealing Days via the Singapore Representative or approved distributors.</b></li></ul>  |  |  |         |         |          |      |  |                          |  |  |                  |  |  |                                   |  |   |                 |   |
| Product-Specific Risks  |  |  |         |         |          |      |  |                          |  |  |                  |  |  |                                   |  |   |                 |   |
| <ul style="list-style-type: none"><li>• <b>You are exposed to derivatives risks.</b> The Fund may use FDIs and these investments carry their own specific risks. Certain investments may be subject to greater volatility, counterparty risks and higher degree of risks. Further, futures transactions may be "leveraged" or "geared".</li><li>• <b>You are exposed to P-Notes risks.</b> Investment indirectly through P-Notes are subject to the volatility risk of the underlying equity and to counterparty and liquidity risks.</li><li>• <b>You are exposed to Stock Connects risks.</b> The Fund may be investing in China "A" Shares via the Stock Connects which may entail additional clearing and settlement, regulatory, operational and counterparty risks.</li><li>• <b>You are exposed to Sustainability risks.</b> While ESG factors are integrated in the investment process, the ESG data used may not be complete, updated or correctly assessed.</li></ul>   |  |  |         |         |          |      |  |                          |  |  |                  |  |  |                                   |  |   |                 |   |
| FEES AND CHARGES  |  |  |         |         |          |      |  |                          |  |  |                  |  |  |                                   |  |   |                 |   |
| <b>WHAT ARE THE FEES AND CHARGES OF THIS INVESTMENT?</b><br><u>Payable directly by you:</u> <table><tr><td rowspan="2">Initial Charge (% of the subscription amount)</td><td>Class A</td><td>Class R</td></tr><tr><td>Up to 5%</td><td>None</td></tr><tr><td>Redemption Charge (based on the NAV per Share)</td><td colspan="2">Up to 2%, currently none</td></tr></table> <p>You may need to pay other fees and charges to the relevant distributor.</p> <p><u>Payable by the Fund from invested proceeds to the Management Company, the Investment Manager and other parties:</u></p> <table><tr><td>Management Company Fees (payable to the Management Company) (based on the NAV of the Fund)</td><td>Up to 0.04% p.a.</td></tr><tr><td>Management Fee (payable to the Investment Manager) (based on the NAV of the Share Class)</td><td>Class A: Up to 1.5% p.a.<br/>Class R: Up to 1% p.a.</td></tr><tr><td><i>Out of the Management Fee:</i></td><td>Retained by Investment Manager: 40% to 100%.<br/>Paid by Investment Manager to distributors (trailer fee): 0% to 60%<sup>5</sup>.</td></tr><tr><td>Depositary Fee (payable to the Depositary Bank) (based on the average NAVs of the different Funds of the Company)</td><td>Up to 0.5% p.a.</td></tr></table> <p>Other fees and expenses may be payable by the Fund.</p> |  | Initial Charge (% of the subscription amount)  | Class A | Class R | Up to 5% | None | Redemption Charge (based on the NAV per Share) | Up to 2%, currently none |  | Management Company Fees (payable to the Management Company) (based on the NAV of the Fund) | Up to 0.04% p.a. | Management Fee (payable to the Investment Manager) (based on the NAV of the Share Class) | Class A: Up to 1.5% p.a.<br>Class R: Up to 1% p.a. | <i>Out of the Management Fee:</i> | Retained by Investment Manager: 40% to 100%.<br>Paid by Investment Manager to distributors (trailer fee): 0% to 60% <sup>5</sup> . | Depositary Fee (payable to the Depositary Bank) (based on the average NAVs of the different Funds of the Company) | Up to 0.5% p.a. | Refer to paragraph 5 of the Singapore Prospectus for further information on fees and charges. |
| Initial Charge (% of the subscription amount)   | Class A  |  | Class R |         |          |      |  |                          |  |  |                  |  |  |                                   |  |   |                 |   |
|   | Up to 5%   | None   |         |         |          |      |  |                          |  |  |                  |  |  |                                   |  |   |                 |   |
| Redemption Charge (based on the NAV per Share)  | Up to 2%, currently none   |  |         |         |          |      |  |                          |  |  |                  |  |  |                                   |  |   |                 |   |
| Management Company Fees (payable to the Management Company) (based on the NAV of the Fund)  | Up to 0.04% p.a.   |  |         |         |          |      |  |                          |  |  |                  |  |  |                                   |  |   |                 |   |
| Management Fee (payable to the Investment Manager) (based on the NAV of the Share Class)  | Class A: Up to 1.5% p.a.<br>Class R: Up to 1% p.a.   |  |         |         |          |      |  |                          |  |  |                  |  |  |                                   |  |   |                 |   |
| <i>Out of the Management Fee:</i>   | Retained by Investment Manager: 40% to 100%.<br>Paid by Investment Manager to distributors (trailer fee): 0% to 60% <sup>5</sup> . |  |         |         |          |      |  |                          |  |  |                  |  |  |                                   |  |   |                 |   |
| Depositary Fee (payable to the Depositary Bank) (based on the average NAVs of the different Funds of the Company)   | Up to 0.5% p.a.  |  |         |         |          |      |  |                          |  |  |                  |  |  |                                   |  |   |                 |   |
| VALUATIONS AND EXITING FROM THIS INVESTMENT   |  |  |         |         |          |      |  |                          |  |  |                  |  |  |                                   |  |   |                 |   |
| <b>HOW OFTEN ARE VALUATIONS AVAILABLE?</b><br>The Fund is valued on each Business Day which does not fall within a period of suspension of calculation of the NAV per Share of the Fund and such other day as the Directors may decide from time to time. The price per Share of all Share Classes is quoted on a forward-pricing basis, and is normally available on the website <a href="https://www.fullertonfund.com">https://www.fullertonfund.com</a> within two (2) Business Days of the actual transaction dates and may also be available on Bloomberg and SIX Telekurs. You may also request for the indicative price per Share from the Singapore Representative. To counter dilution and protect investors' interest, the Fund may apply swing pricing or dilution  |  | Refer to paragraphs 10 and 12 of the Singapore Prospectus for further information on valuation and exiting from the product. |         |         |          |      |  |                          |  |  |                  |  |  |                                   |  |   |                 |   |

<sup>5</sup> Your distributor or agent is required to disclose to you the amount of trailer fee it receives from the Investment Manager.

adjustment of up to 2% of the NAV.

#### HOW CAN YOU EXIT FROM THIS INVESTMENT AND WHAT ARE THE RISKS AND COSTS IN DOING SO?

- You can redeem your Shares on any Dealing Day by submitting a written redemption request through the Singapore Representative's approved distributors or other appointed agents.
- Redemption proceeds are normally paid in the currency of the relevant Share Class within three (3) Business Days from the Dealing Day on which the redemption request is received and processed by the Administrator.
- Your redemption price is determined as follows:
  - If you submit your redemption request by 5pm Singapore time on a Dealing Day, you will be paid a price based on the NAV per Share determined on that Dealing Day.
  - If you submit your redemption request after 5pm Singapore time on a Dealing Day your request shall be treated as having been received on the next Dealing Day.
  - Redemption requests sent to approved distributors may have an earlier dealing cut-off time. Please check with the relevant distributor for details.
- The net redemption proceeds that you will receive will be the redemption price per Share multiplied by the number of Shares redeemed, less any charges. For example:

|                           |   |                        |   |                           |
|---------------------------|---|------------------------|---|---------------------------|
| 1,000.00 Shares           |   | USD 1.000              |   | USD 1,000.00              |
| Your redemption request   | x | NAV per Share          | = | Gross redemption proceeds |
| USD 1,000.00              |   | USD 20.00              |   | USD 980.00                |
| Gross redemption proceeds | - | Redemption Charge (2%) | = | Net redemption proceeds   |

#### CONTACT INFORMATION

##### HOW DO YOU CONTACT US?

You may contact the Singapore Representative at:

Telephone No : (65) 6808 4688

Email : [info@fullerton.com.sg](mailto:info@fullerton.com.sg)

#### APPENDIX: GLOSSARY OF TERMS

|  |  |
|--|--|
| <b>"A" Share</b>                           | Shares issued by PRC companies, denominated in RMB (CNY) and traded on the PRC Stock Exchanges.  |
| <b>Business Day</b>                        | A weekday on which banks are normally open for business in Luxembourg and Singapore.   |
| <b>CNY</b>                                 | Onshore RMB.   |
| <b>Dealing Day</b>                         | A Business Day which does not fall within a period of suspension of calculation of the NAV per Share of the Fund and such other day as the Directors may decide from time to time.   |
| <b>Directors</b>                           | The Board of Directors of the Company.   |
| <b>emerging and less developed markets</b> | Countries with emerging and less developed markets include, but are not limited to (1) countries that have an emerging stock market in a developing economy as defined by the International Finance Corporation, (2) countries that have low or middle income economies according to the World Bank, and (3) countries listed in World Bank publication as developing. |
| <b>ESG</b>                                 | Environmental, Social and Governance.  |
| <b>Excluded</b>                            | Prescribed capital markets products as specified in  |

|   |   |
|---|---|
| <b>Investment Products</b>              | the Schedule to the Securities and Futures (Capital Markets Products) Regulations 2018.   |
| <b>FDIs</b>                             | Financial derivative instruments, which may include but are not limited to options on securities, OTC options, interest rate swaps, cross currency swaps, credit default swaps, futures, currency forwards, contract for difference, credit derivatives or structured notes such as credit-linked notes, equity-linked notes and index-linked notes.  |
| <b>Fund Currency</b>                    | The reference currency of the Fund.   |
| <b>high conviction</b>                  | High conviction investing reflects an asset allocation that concentrates on what the Managers view to be the best long-term investment opportunities with the greatest return potential. This might result in a portfolio with a relatively small number of holdings.   |
| <b>NAV</b>                              | Net asset value as determined in accordance with the Singapore Prospectus.  |
| <b>OTC</b>                              | Over-the-counter.   |
| <b>p.a.</b>                             | Per annum.  |
| <b>P-Notes</b>                          | Participatory notes.  |
| <b>PRC</b>                              | The People's Republic of China (excluding the Hong Kong Special Administrative Region, Macau Special Administrative Region and Taiwan).   |
| <b>PRC Stock Exchanges</b>              | The Shanghai Stock Exchange, the Shenzhen Stock Exchange and any other stock exchange that may open in the PRC in the future.   |
| <b>RMB</b>                              | Renminbi, the official currency of the PRC, is used to denote the Chinese currency traded in the onshore and the offshore markets (primarily in the Hong Kong Special Administrative Region) - to be read as a reference to onshore Renminbi (CNY) and/or offshore Renminbi (CNH) as the context requires. For clarification purposes, all references to RMB in the name of a Share Class or in the reference currency must be understood as a reference to offshore RMB (CNH). |
| <b>Shanghai-Hong Kong Stock Connect</b> | A securities trading and clearing links programme developed by the Hong Kong Exchanges and Clearing Limited, the Shanghai Stock Exchange, and the China Securities Depository and Clearing Corporation Limited.   |
| <b>Shares</b>                           | Shares in the Fund.   |
| <b>Share Class</b>                      | Class of Shares in the Fund.  |
| <b>Shenzhen-Hong Kong Stock Connect</b> | A securities trading and clearing links programme developed by the Hong Kong Exchanges and Clearing Limited, the Shenzhen Stock Exchange, and the China Securities Depository and Clearing Corporation Limited.   |
| <b>SICAV</b>                            | Société d'Investissement à Capital Variable, being an investment company with variable capital that is established in the Grand-Duchy of Luxembourg. Fullerton Lux Funds qualifies as a SICAV under Part I of the Luxembourg law of 17 December 2010 relating to undertakings of collective investment.   |

|                       |   |  |
|-----------------------|---|--|
| <b>Stock Connects</b> | Collectively refers to the Shanghai-Hong Kong Stock Connect, the Shenzhen-Hong Kong Stock Connect and any other similar programme(s) which may be introduced from time to time. |  |
|-----------------------|---|--|